

PROPOSALS

Humbly offered to the Consideration of the Parliament, to Repair the Loss of near Two Millions of Clipp'd Money, without any Charge to the Nation in General, or Loss to any one Person in Particular, viz.



HERE is in the Million Lottery-Adventure 97500 Blank Tickets, and each Ticket entitles the Bearer to Twenty Shillings a year for Sixteen years, which must produce Sixteen pounds in Sixteen years.

I. Now it is humbly proposed, That the Owner of each Blank Ticket, shall bring his Blank to an Office to be appointed for that purpose; and with it *Seven Pound* in Currant Money, whether Clipp'd or otherwise.

II. The Blank Tickets so brought in, to be filed up and registred, and the Clipp'd-money daily melted down at the Mint, which will take off a great quantity of the Clipp'd-money, and at the same time supply the Kingdom with more than double the value of a fort of Currant-money; and enable the Government to imploy the Mint to Coin Mill'd-money.

III. The person that brings in the *Seven pound* in Clipp'd-money with the Blank Ticker, shall at the same time receive a Bill for Sixteen Pound to this effect. *Viz.*

To take off the Inconvenience of Clipp'd and Counterfeit-money, it is Enacted, That this Bill shall pass, and be accounted as Sixteen pound Sterling in all Payments upon Bills of Exchange, or any other Payments whatsoever, under penalty of forfeiting double the value of each Bill by any person that shall refuse the same, provided the Payment exceed Thirty pound Sterling—By which means the Bills will only be obliged to pass among the Richer sort of people, and Traders, and so draw no inconvenience on the Poor, and very few will be drawn forth into the Country.

IV. That whosoever is possessed of any of these Bills of *Sixteen pound* at *Michaelmas 1695*. must go or send the same Bill to the said Office, and receive Twenty Shillings for each Bill; and at the same time exchange his Bill of Sixteen pound for a Bill of Fifteen pound, to be paid at *Michaelmas 1696*. and so successively till the Term of *Sixteen years* is expired. By which means the BILL will be wholly satisfied by Annual Payments, and every Owner receive his full value in Cash for each Bill.

V. If this PROPOSAL shall be thought necessary, the Project may be enlarged by adding the Prizes, and valuing a Ten pound Prize equal to Ten Blanks, which will make no alteration in the Bills, and may also be converted to any of the Fortunate at Lots drawn in the Million-Lottery.

VI. By this means Nine hundred eighty thousand pound of Clipp'd-money will come clear into the Mint without any Charge to the Nation, which will enable the Government to employ the Mint, and Coin Mill'd-money, and so be ready with *That* to change as much more of the Clipp'd-money, which will make this Proposal good, of Repairing the Loss of near Two Millions of Clipp'd-money.

Note, Most of the Clipp'd-money being in, and near London, the prefixing a short time for passing of it is hoped will not draw any inconvenience on Trade, which may be supplied with these Bills. And for the Countries where little Clipp'd-money passes, it will be a kindness to them to forbid it in payments, having Old large Money among them to answer their present Occasions.

VII. Now, when Two Millions of the Clipp'd money is melted down, it will very much lessen the Quantity thereof, and almost take it all away. * And if a short Day were prefixed to forbid the passing of Clipp'd-money in payment, all that remains would in a short time be brought into the Mint; and those that bring in their Money may receive the same weight they bring in, in Mill'd-money, and a Tally with Interest at *6 per Cent.* for the Remainder, which will prevent any more Clipping at home, or bringing any from abroad.

VIII. If the Clipp'd money be taken in at Leisure as the Mint will be able to Coin it, It will be found that Clipp'd-money will grow upon us rather than Diminish. So that the most effectual way (we humbly conceive) will be to put a stop to the going of it in any Payments, by which means the Broad-money need not be melted down till a great Quantity of the new be Coined.

IX. But if all Money be called in, and nothing left to supply Trade withal, all Commerce and Business will be at a stand till new Money can be Coined. Therefore it will be necessary that something Equivalent to Money be ordered to supply the place thereof, which these Bills here proposed will effectually do. If this Honourable House shall think fit by any Act of Parliament to make them pass.

X. To prevent the Counterfeiting of these Bills, and give all Persons assurance of their being Authentick and True; such Methods will further be offered by these Proposers to this Honourable House, or any Committee they shall please to appoint, as will (it is hoped) answer all Objections in that particular.

Object. 1. But it may be Objected, that this Bill ought not to be forced, and may be of ill Consequences.

Answer. Neither ought Clipp'd-money to be forced, and therefore of two Evils, we ought to chuse the least: Now it is plain, the Bills to be the least, because they lessen and diminish every Year, and will at all times answer the end of Money; but the Clipp'd-money daily increaseth on us, and has neither a present nor relative Value, which the Bills have, being establish'd upon a good Fund.

Object. 2. Some Persons have Tickets, but have not Money to pay in upon them.

Answer. Those that have not Money, may be supplied by others, and very probably may have a Consideration for doing them such a Kindness, as to help them off with their Clipp'd-money. And the Person which lends the Owner of the Blanks the Money, will be willing to take Bills in Payment for his Money again.

All which is humbly submitted to the Consideration of this Honourable House.

P R O P O S A L S

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To Repair the Loss by
Clipp'd-money.

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